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International cooperation for expert assistance

The Riksbank cooperates with some countries' central banks to share knowledge in the field of important central bank-related subjects. The purpose of this exchange is to strengthen the central banks as institutions, which in the longer run can contribute to economic stability and developments in the recipient countries. This means of cooperation with regard to exchanging knowledge is known internationally as technical assistance, TA, and the Riksbank has been involved in the current form of TA since the year 2000.

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Exactly what will be developed and in which area will depend on what the central banks request. In general, it is about improving the work of the central banks by familiarising them with new ways of working. The areas that are primarily in demand are monetary policy, financial stability, communication and payments. To ensure the cooperation is effective and fruitful, the commitment made to the cooperating countries is long term and covers a period of several years.

The expert assistance usually involves our staff meeting colleagues, either at the central banks of the partner countries or at the Riksbank, for both theoretical and practical training or advice in the country's chosen areas of cooperation. The measures can range from a workshop for a few days, to more in-depth knowledge transfer over several months.

Selection of countries

The initiative to begin a technical assistance programme with a country often comes in connection with the contacts the Riksbank maintains with other central banks in various contexts.

Criteria to be met for the Riksbank to cooperate with a country are:

- The central bank must have expressed interest in contact and must have clarified the central bank issues on which it wishes to cooperate.
- The central bank shall be so well organised that the Riksbank considers cooperation to be meaningful.
- SIDA (the Swedish International Development Cooperation Agency) must have approved the country as a cooperating country.

Funding

The Riksbank's cooperation for expert assistance is financed by SIDA and currently comprises the equivalent of three full-time employees. The Riksbank's employees also take part in similar work organised and financed by other international organisations, such as the International Monetary Fund, IMF.

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– for a strong and secure economy

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